



# DIFP

Department of Insurance,  
Financial Institutions &  
Professional Registration

## **JOB OPENING**

**TITLE:** Insurance Financial Examiner I/II/III

**LOCATION:** Examination Section, Division of Insurance Company Regulation  
Kansas City

**TRAVEL:** 25% - 55%

**SALARY RANGE:** \$40,000 - \$74,975 (Salary will be commensurate with relevant qualifications and experience)

**SCREENING DATE:** Screening to begin May 8, 2015

### **DEFINITION:**

The Insurance Company Regulation Division of the DIFP is responsible for the monitoring and analysis of the financial condition of insurance companies licensed in Missouri to ensure they can pay policyholder claims. The Division is currently seeking applicants interested in serving the citizens of Missouri and protecting policyholders through the performance of the detailed analysis and examination of domestic insurance companies.

This is a beginning through advanced level position for analysis, accounting, and auditing work. This position participates in all phases of the risk focused financial examination of Missouri domestic insurers to determine solvency and statutory compliance. DIFP examinations are substantially similar to traditional financial audits but also incorporate statutory compliance. This position may also participate in the quarterly financial analysis of Missouri domestic insurers and serve as the DIFP's primary point of contact with the insurers.

The DIFP provides training and continuing education to ensure employees remain up to date on current risks affecting insurance companies. Individuals starting at the Financial Examiner I level can progress to subsequent levels as noted below. Additionally the DIFP provides numerous other benefits which can be found at <http://content.oa.mo.gov/accounting/state-employees/employee-benefits>.

### **EXAMPLES OF WORK PERFORMED:** **(Duties and responsibilities may be added, deleted, or changed at any time at the discretion of management, formally or informally, either verbally or in writing.)**

Participation in all phases of the analysis and examination of domestic and foreign insurers, including but not limited to:

- Assessing effectiveness of corporate governance including interviewing executive level management
- Evaluating risks and determining effectiveness of internal controls
- Verifying asset ownership and valuation and liability adequacy
- Confirming compliance with applicable laws and regulations and statutory accounting principles
- Evaluating appropriateness of insurers' transactions and agreements with affiliates
- Analyzing financial statements and ratios of insurers
- Preparing written analysis and/or examination reports

### **EXAMPLES OF REQUIRED KNOWLEDGES, SKILLS, AND ABILITIES:**

- Working knowledge of accounting and auditing theory
- Adapt to a changing work environment
- Professional verbal and written communication skills
- Gather and assimilate information from multiple sources efficiently and develop clear and concise conclusions
- Strong organizational skills
- Present clear and concise reports of findings and prepare accurate written reports
- Work independently and use professional judgment in determining insurers' risks and evaluating risk mitigation strategies

### **EXAMPLES OF PREFERRED KNOWLEDGES, SKILLS, AND ABILITIES:**

- Principles, methods, and procedures applicable to the insurance industry
- State statutes and regulations affecting operations of insurance companies or holding companies
- Structure and operations of insurance companies
- National Association of Insurance Commissioners guidelines pertaining to operations of insurance companies
- Working knowledge of ACL and TeamMate software a plus

**EXPERIENCE AND TRAINING QUALIFICATIONS:**

**Financial Examiner I**

Graduation from a four-year college or university with specialization (18 semester hours) in accounting or auditing.

**Financial Examiner II**

Two years as Financial Examiner I in the Missouri Department of Insurance, Financial Institutions and Professional Registration or equivalent financial examination experience in another state insurance department.

**OR**

Four years of professional experience in public auditing/accounting work or private analysis, accounting, or auditing work; and graduation from a four-year college or university with specialization (18 semester hours) in accounting and auditing. Possession of a Certified Public Accountant certificate with live permit may be substituted for up to two years of the general experience. Graduate work in the referenced area may be substituted on a year-for-year basis up to two years for the general experience.

**Financial Examiner III**

Three years as Financial Examiner I and II combined in the Missouri Department of Insurance, Financial Institutions and Professional Registration or equivalent financial examination experience in another state insurance department.

**OR**

Six years of professional experience in public auditing/accounting work or private analysis, accounting, or auditing work and graduation from a four-year college or university with specialization (18 semester hours) in accounting and auditing. Possession of a Certified Public Accountant certificate with live permit may be substituted for up to two years of the general experience. Graduate work in the referenced area may be substituted on a year-for-year basis up to two years for the general experience.

**NECESSARY SPECIAL REQUIREMENTS:**

1. Attainment within the first two years of employment of the Associated Financial Examiner designation.
2. Attainment within the first three years of employment of the Certified Financial Examiner designation.
3. Employee must be domiciled in the location noted in the job posting.

**SEND COMPLETED APPLICATION FORM, RESUME, AND COPIES OF COLLEGE TRANSCRIPTS TO:**

**DIFP – Human Resources**

**Attn: Insurance Financial Examiner I/II/III**

**P.O. Box 690**

**Jefferson City, MO 65102**

**EOE: F/M/V/D**